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Message Text

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44
ACTION EUR-12

INFO OCT-01 ARA-06 ISO-00 EURE-00 PM-03 L-02 NSC-05

CIAE-00 DODE-00 INR-07 NSAE-00 PA-01 USIA-06 PRS-01

SP-02 SAM-01 EB-07 COME-00 INT-05 FEAE-00 TRSE-00

OES-03 SAJ-01 CIEP-01 OMB-01 OPIC-03 XMB-02 /070 W
---------- 055641
P R 161554Z APR 75
FM AMEMBASSY LISBON
TO SECSTATE WASHDC PRIORITY 2515
INFO AMEMBASSY BERN
AMEMBASSY BONN
AMEMBASSY BRASILIA
AMEMBASSY BRUSSELS
USMISSION EC BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY DUBLIN
AMEMBASSY HELSINKI
AMEMBASSY LONDON
AMEMBASSY LUXEMBOURG
AMEMBASSY MADRID
AMEMBASSY OSLO
AMEMBASSY PARIS
USMISSION OECD PARIS
AMEMBASSY ROME
AMEMBASSY STOCKHOLM
AMEMBASSY THE HAGUE
USMISSION NATO
AMEMBASSY VIENNA
AMCONSUL OPORTO
AMCONSUL PONTA DELGADA

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C O R R E C T E D C O P Y LAST LINE PARA FIVE OMISSION

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E.O. 11652: N/A

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TAGS: ENRG, PO
SUBJ: PRIME MINISTER ASSURES FOREIGN OIL CONCESSIONAIRES

1. LOCAL CHEVRON AND TEXACO OFFICIALS REPORT THAT REPRESENTATIVES OF ALL FOREIGN OIL COMPANIES HOLDING OFFSHORE CONCESSIONS WERE CALLED TO PRIME MINISTER'S RESIDENCE APRIL 12 FOR BRIEF MEETING.

2. GENERAL TENOR OF MEETING WAS ATTEMPT BY VASCO GONCALVES TO REASSURE COMPANIES THAT GOVERNMENT WILL HONOR CONCESSION CONTRACTS AND EXPECTS COMPANIES TO DO SAME. ANY CHANGES IN CONTRACTS WILL BE MADE BY MUTUAL CONSENT.

3. PRIME MINISTER REPORTEDLY DISCUSSED NATIONALIZATION IN TWO CONTEXTY. WITHIN PETROLEUM INDUSTRY, NATIONALIZATIONS ARE TO TAKE PLACE WITHIN "TRANSFORMING" (P.E., REFINING), NOT EXTRACTION. GONCALVES SAID BANK AND INSURANCE COMPANY NATIONALIZATIONS HAD SET PWTTERN WHICH WOULD BE FOLLOWED--THAT OF NO NATIONALIZATION OF FOREIGN-OWNED COMPANIES.

4. CHEVRON OFFICIAL ALSO SAID THAT COMPANY HAD RECEIVED APPROVAL FROM ITS U.S. PARENT ON APRIL 11 (I.E., BEFORE TALK WITH PRIME MINISTER) TO DRILL ITS FIRST WELL IN CONCESSION OFF ALGARVE. DRILLING START EXPECTED FOR AROUND MAY 1.

5. COMMENT;HGOP IS MAKING A CONCERTED EFFORT TO ASSURE FOREIGN INTERESTS THAT NATIONALIZATIONS WILL NOT AFFECT PRIOR COMMITMENTS MADE TO THEM. PRIME MINISTER'S PRIVATE ASSURANCES TO THE OIL COMPANIES ARE IN KEEPING WITH STATEMENTS MADE TO AMBASSADOR LAST WEEK BY INDUSTRY MINISTER CRAVINHO (LISBON 2065). ASSURANCES ALSO WERE MADE PUBLIC ON APRIL 16 IN COUNCIL OF MINISTERS COMMUNIQUE REPORTING NEW ECONOMIC MEASURES (LISBON 2190).
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